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A DECLARATORY RESOLUTION confirming the designation of an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3505 Independence Drive, Fort Wayne, Indiana 46808 (Craftline Acquisition Corp.)

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended and I. C. 6-1.1-12.1., to wit:

Part of the Northwest Quarter of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, in Allen County, Indiana, more particularly described as follows:

follows:
Beginning at the Southwest corner of the Northwest Quarter of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, Allen County, Indiana; thence North along the West line of the NW 1/4 of the SW 1/4 of Sec. 28-31-12, a distance of 495.0 feet; thence East with a deflection angle to the right of 89 degr. 23 min. 40 sec. and parallel to the South line of the NW 1/4 of the SW 1/4 of Sec. 28-31-12, a distance of 1034.0 feet to the center of a legal thence South with a deflection angle to drain; the right of 82 degr. 01 min. 50 sec. along said centerline, a distance of 105.42 feet; thence Southwesterly with a deflection angle to the right of 36 degr. 56 min. 50 sec. along said centerline, a distance of 131.75 feet; thence Southwesterly with a deflection angle to the left of 03 degr. 59 min. along said centerline, a distance of 121.45 feet; thence Southwesterly with a deflection angle to the right of 15 degr. 38 min. 30 sec. along said centerline, a thence South with a distance of 86.6 feet; deflection angle to the left of 39 degr. 46 min. 10 sec. along said centerline, a distance of 99.50 feet to a point on the South line of the NW 1/4 of the SW 1/4 of Sec. 28-31-12; thence West with a deflection angle to the right of 89 degr. 08 min. along the South line of the NW 1/4 of the SW 1/4 of Sec. 28-31-12, a distance of 880.5 feet to the point of beginning, containing 11.0 acres, subject to road rights-of-way and easements.

said property more commonly known as 3505 Independence Drive, Fort Wayne, Indiana 46808.

WHEREAS, said project will create 12 additional permanent jobs for a total additional annual payroll of \$250,000.00, with the average new annual job salary being \$20,000.00; and

PAGE 2

WHEREAS, the total estimated project cost is \$2,000,000.00; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I. C. 5-3-1 and a public hearing has been conducted on said Resoultion;

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESLOVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6.1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one (1) year period. Said designation shall terminate at the end of that one (1) year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that

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31 32 can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$10.9391/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).
- (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$10.9391/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).
- (f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$10.9391/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the

PAGE 4

real property shall be for a period of ten (10) years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

SECTION 8. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Councilmember

APPROVED AS TO FORM AND LEGALITY

J. Timothy Mccaulay, City Attorney

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DIGEST SHEET

| TITLE OF ORDINANCE DECLARATORY RESOLUTION 9-89-05-16 |
|--|
| DEPARTMENT REQUESTING ORDINANCE ECONOMIC DEVELOPMENT |
| SYNOPSIS OF ORDINANCE DECLARATORY RESOLUTION CONFIRMING THE APPLICATIO |
| OF CRAFTLINE PRINTING, INC. FOR TAX ABATEMENT FOR THE PURCHASE |
| OF NEW MANUFACTURING EQUIPMENT AND CONSTRUCTION OF A 20,400 |
| SQ. FOOT PRE-CAST CONCRETE BUILDING. |
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| ASSIGNED TO COMMITTEE (PRESIDENT) |
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REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN MARK E. GiaQUINTA, VICE CHAIRMAN BRADBURY, SCHMIDT, STIER

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Sandra E. Kennedy City Clerk



THE CITY OF FORT WAYNE

May 25, 1989

Ms. Connie Lambert
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of Mav 30, 1989, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bill No. R-89-05-15 & R-89-05-16 Declaratory Resolution

Bill No. R-89-05-17 & R-89-05-18 Declaratory Resolution

Please send us 4 copies of the Publisher's Affidavit from both newspapers.

Thank vou.

Sincerely yours, Andra f. Kennedy

Sandra E. Kennedy

City Clerk

SEK/ne ENCL: 2

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

| (RESOLUTIONS | NO. R-89-05-15 | AND R-89-05-16 |
|---------------------------|---------------------------------------|--------------------------------|
| | | |
| Notice is herel | by given that the | Common Council of the City |
| of Fort Wayne, Indiana, | approved a Resolu | ntion on May 23, 1989 |
| | | date |
| designating property at | 3505 Independen | ce Drive, Fort Wayne, |
| Indiana 46808 (Craft1 | ine Acquisition C | orp.) |
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| an Economic Revitalizati | on Area. A descr | iption of the affected area |
| can be inspected in the | | |
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| | | olic hearing on whether |
| the above described reso | lution should be o | confirmed, modified and |
| confirmed or rescinded or | n Tuesday, June 1 | 3, 1989, at 7:00 P.M., |
| Common Council Conferen | date, time & pl ce Room 128, 1st F | lace Floor, City-County Bldg., |
| One Main Street, Fort Wa | | |
| f confirmed, said design | nation shall conti | nue for one (1) year after |
| confirmation. | .acron sharr concr | nue for one (1) year after |
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| All interested p | persons are invite | d to attend and be heard |
| t the public hearing. | | |
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Sandra E. Kennedy City Clerk

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